

Media release

Fund Market Statistics – January 2016

Decline on Swiss fund market

Basel, 18 February 2016 – In January 2016, the volume of assets placed in the investment funds covered by the statistics compiled by Swiss Fund Data AG and Morningstar stood at around CHF 873 billion. This corresponds to a decrease of just under CHF 18 billion or 2% year-on-year. The net outflows totaled CHF 1.2 billion.

The volume of assets entrusted by investors in Switzerland to the fund industry came to CHF 873.4 billion in January 2016 (December 2015: CHF 891.3 billion). "There were some pronounced price slumps on the markets in January, and this was reflected in the decline in fund volumes in Switzerland. Added to this, funds also suffered net withdrawals on balance, with bond funds hardest hit," explained Markus Fuchs, Managing Director of the Swiss Funds & Asset Management Association SFAMA. By comparison, the figures for selected indexes in January 2016 were as follows (December 2015 in brackets): Dow Jones -5.50% (-1.66%), S&P 500 -5.07% (-1.75%), EURO STOXX 50 -6.81% (-6.81%), and SMI -5.65% (-1.95%). The CHF lost 1.90% against the EUR, and 2.18% against the USD.

Net outflows totaled around CHF 1.2 billion in January 2016. Bond funds posted the heaviest outflows (-CHF 937.5 million), followed by money market funds (-CHF 597.3 million), and alternative investments (-CHF 227.5 million). All other fund categories recorded net inflows for the month, albeit modest in size. There were no changes in the ranking of the most popular asset classes: equity funds 39.86%, bond funds 32.46%, asset allocation funds 12.16%, and money market funds 7.23%.

Development of the Swiss fund market (amounts in CHF millions)

Fund category	Volumes December 2015	Volumes January 2016	Change	Net inflows/outflows
Equity funds	366,733	348,087	-18,646	64.7
Bond funds	279,445	283,523	4,078	-937.5
Money market funds	62,976	63,143	167	-597.3
Asset allocation funds	107,274	106,193	-1,081	277.0
Other funds	3,525	3,514	-11	14.3
Commodity funds	16,030	16,729	699	175.0
Alternative investments	25,178	22,100	-3,078	-227.5
Real estate funds	30,181	30,066	-115	3.8
Total Swiss market	891,342	873,355	-17,987	-1,227.5

Top 10 providers on the Swiss fund market (in CHF millions / %)

Provider	Volumes December 2015	Volumes January 2016	Market share January 2016
UBS	234,434	230,412	26.38
Credit Suisse	142,910	141,000	16.14
Swisscanto	79,055	78,560	9.00
Pictet	50,741	50,130	5.74
BlackRock	42,158	41,019	4.70
GAM	30,316	29,694	3.40
Lombard Odier	21,833	21,599	2.47
Vontobel	13,732	13,434	1.54
Swiss Life	12,868	13,128	1.50
Zurich	12,741	12,759	1.46

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The statistics are based on the FINMA approvals list and cover all funds under Swiss law as well as all foreign funds approved for public distribution in Switzerland, including their institutional unit classes. Foreign funds restricted exclusively to qualified investors are not covered by the statistics given that these products are only placed privately and cannot receive FINMA approval.

The Swiss Funds & Asset Management Association SFAMA (SFAMA), which was established in 1992 with its registered office in Basel, is the representative association of the Swiss fund and asset management industry. Its members include all the major Swiss fund management companies, many asset managers, and representatives of foreign collective investment schemes. Among SFAMA's members there are also numerous other service providers operating in the asset management sector. SFAMA is an active member of the Brussels-based European Fund and Asset Management Association (EFAMA) and the International Investment Funds Association (IIFA) in Montreal. For further information, please visit www.sfama.ch. You can also follow us on Twitter @SFAMAinfo.